



STATE OF MICHIGAN

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Sen. Stamas and Rep. Moolenaar introduce legislation providing SBT credits for land donation

LANSING – Legislation providing tax credits to individuals that donate land for preservation was introduced in the Michigan State Legislature today, announced state Sen. Tony Stamas and Rep. John Moolenaar.

“Michigan is a state of natural beauty and we need to make sure it stays that way,” said Stamas, R-Midland, sponsor of Senate Bill 317. “This legislation will help us protect pristine pieces of land all across our beautiful state.”

SB 317 and House Bill 4524 would allow taxpayers to claim 50 percent of the taxable value of a qualified property donation on their taxes. The Single Business Tax credit may not exceed \$100,000 a year.

“This legislation encourages conservation of our great state,” said Moolenaar, R-Midland. “These bills allow individuals to positively impact future generations by protecting our lands.”

To qualify for the donation, the land must be donated to either the state of Michigan, a political subdivision of the state, or a charitable organization, such as a land conservancy.

“We conducted a comprehensive needs assessment survey in 2000 and determined that the conservation and preservation of our natural resources through the protection of private lands for open space, natural resources, biodiversity conservation, outdoor recreation, farmland and forestland preservation, historic preservation and land conservation was a priority,” said Deborah Rogers, executive director of the Midland Conservation District. “Providing an incentive such as a tax credit for landowners who are futuristic and visionary is needed in order for Michigan to be proactive.”

SB 317 was referred to the Senate Committee on Finance, while HB 4524 was referred to the Committee on Tax Policy.

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